

PALLIATIVE CARE SOCIETY OF THE BOW VALLEY
Financial Information
Year Ended March 31, 2022



LOCKWOOD DOYLE
PROFESSIONAL CORPORATION

CHARTERED PROFESSIONAL ACCOUNTANTS

COMPILATION ENGAGEMENT REPORT

To the Members of Palliative Care Society of the Bow Valley

On the basis of information provided by management, we have compiled the statement of financial position of Palliative Care Society of the Bow Valley as at March 31, 2022, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Canmore, AB
June 9, 2022

Lockwood Doyle Professional Corporation
Chartered Professional Accountants

PALLIATIVE CARE SOCIETY OF THE BOW VALLEY

Statement of Financial Position

March 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 2,635,314	\$ 1,455,860
Short-term investments	2,071	27,654
Goods and services tax recoverable	1,691	2,892
Prepaid expenses	1,230	2,048
	<u>2,640,306</u>	<u>1,488,454</u>
CAPITAL ASSETS (Note 2)	<u>9,376</u>	<u>8,981</u>
	<u>\$ 2,649,682</u>	<u>\$ 1,497,435</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 11,642	\$ 7,654
Deferred revenue	2,315,899	1,435,307
	<u>2,327,541</u>	<u>1,442,961</u>
LONG TERM DEBT	<u>30,000</u>	<u>30,000</u>
	<u>2,357,541</u>	<u>1,472,961</u>
NET ASSETS		
Unrestricted	282,765	15,494
Invested in capital assets	9,376	8,980
	<u>292,141</u>	<u>24,474</u>
	<u>\$ 2,649,682</u>	<u>\$ 1,497,435</u>

ON BEHALF OF THE BOARD


 _____ Director


 _____ Director

See notes to financial information

PALLIATIVE CARE SOCIETY OF THE BOW VALLEY
Statement of Revenues and Expenditures
Year Ended March 31, 2022

	2022	2021
REVENUES		
Donations and fundraising	\$ 632,750	\$ 262,637
Membership	2,990	3,610
Investment income	19,382	15,518
	<u>655,122</u>	<u>281,765</u>
EXPENSES		
Advertising and promotion	6,911	18,190
Consulting fees	6,208	3,700
Fundraising	30,938	14,083
Insurance	2,461	2,204
Interest and bank charges	836	441
Memberships and dues	5,444	689
Office and meetings	7,807	11,330
Program costs	834	-
Professional fees	12,818	9,354
Rental	17,240	23,985
Salaries and wages	251,932	121,735
Sub-contracts	88,367	106,446
Telephone	2,349	1,406
Training	1,189	4,115
	<u>435,334</u>	<u>317,678</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	219,788	(35,913)
OTHER INCOME		
Government emergency grants and subsidies	48,763	42,612
EXCESS OF REVENUES OVER EXPENSES	\$ 268,551	\$ 6,699

See notes to financial information

PALLIATIVE CARE SOCIETY OF THE BOW VALLEY
Statement of Changes in Net Assets
Year Ended March 31, 2022

	Unrestricted	Invested in capital assets	2022	2021
NET ASSETS - BEGINNING OF YEAR	\$ 15,494	\$ 8,980	\$ 24,474	\$ 18,205
Excess of revenues over expenses	268,551	-	268,551	6,699
Investment in capital assets	(1,280)	1,280	-	-
Amortization	-	(884)	(884)	(430)
NET ASSETS - END OF YEAR	\$ 282,765	\$ 9,376	\$ 292,141	\$ 24,474

See notes to financial information

PALLIATIVE CARE SOCIETY OF THE BOW VALLEY

Notes to Financial Information

Year Ended March 31, 2022

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Palliative Care Society of the Bow Valley as at March 31, 2022, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- investments recorded at cost
 - capital assets amortized over their useful lives
 - accounts payable and accrued liabilities
 - deferred revenue
-

2. CAPITAL ASSETS

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Buildings	\$ 6,698	\$ -	\$ 6,698	\$ 6,698
Computer equipment	4,312	1,633	2,679	2,273
Computer software	51	51	-	10
	\$ 11,061	\$ 1,684	\$ 9,377	\$ 8,981
